

Fill in this information to identify the case:

United States Bankruptcy Court for the:

Southern District of New York
(State)

Case number (if known): Chapter 11

☐ Check if this is an amended filing**Official Form 201****Voluntary Petition for Non-Individuals Filing for Bankruptcy**

06/22

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name GZ USA, Inc.

2. All other names debtor used in the last 8 years Giuseppe Zanotti

Include any assumed names, trade names, and *doing business* as names

3. Debtor's federal Employer Identification Number (EIN) 8 5 - 0 1 6 4 4 6 2 6

4. Debtor's address

Principal place of business

Mailing address, if different from principal place of business

126 East 56th Street

Number Street

5th Floor

New York NY 10022

City State ZIP Code

New York

County

Number Street

P.O. Box

City State ZIP Code

Location of principal assets, if different from principal place of business

Number Street

City State ZIP Code

5. Debtor's website (URL) <https://www.giuseppезanotti.com/us/>

Debtor GZ USA, Inc. Case number (if known) _____
Name**6. Type of debtor**

- ☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
☐ Partnership (excluding LLP)
☐ Other. Specify: _____

7. Describe debtor's business**A. Check one:**

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
☐ Railroad (as defined in 11 U.S.C. § 101(44))
☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
☒ None of the above

B. Check all that apply:

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

4 4 8 2**8. Under which chapter of the Bankruptcy Code is the debtor filing?****Check one:**

- ☐ Chapter 7
☐ Chapter 9
☒ Chapter 11. **Check all that apply:**

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☒ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11.** If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

Debtor GZ USA, INC. Case number (if known) _____
Name

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

☒ No

☐ Yes.

District _____ When _____ Case number _____
MM / DD / YYYY

If more than 2 cases, attach a separate list.

District _____ When _____ Case number _____
MM / DD / YYYY

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

☒ No

☐ Yes.

Debtor _____ Relationship _____

District _____ When _____
MM / DD / YYYY

List all cases. If more than 1, attach a separate list.

Case number, if known _____

11. Why is the case filed in this district?

Check all that apply:

☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.

☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

☒ No

☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
What is the hazard? _____

☐ It needs to be physically secured or protected from the weather.

☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

☐ Other _____

Where is the property? _____

Number Street

City State ZIP Code

Is the property insured?

☐ No

☐ Yes. Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information

Debtor GZ USA, INC. Case number (if known) _____
Name

13. Debtor's estimation of available funds

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
☐ After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

14. Estimated number of creditors

- | | | |
|--|--|--|
| <input checked="" type="checkbox"/> 1-49 | <input type="checkbox"/> 1,000-5,000 | <input type="checkbox"/> 25,001-50,000 |
| <input type="checkbox"/> 50-99 | <input type="checkbox"/> 5,001-10,000 | <input type="checkbox"/> 50,001-100,000 |
| <input type="checkbox"/> 100-199 | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999 | | |

15. Estimated assets

- | | | |
|--|--|--|
| <input type="checkbox"/> \$0-\$50,000 | <input checked="" type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion |
| <input type="checkbox"/> \$50,001-\$100,000 | <input type="checkbox"/> \$10,000,001-\$50 million | <input type="checkbox"/> \$1,000,000,001-\$10 billion |
| <input type="checkbox"/> \$100,001-\$500,000 | <input type="checkbox"/> \$50,000,001-\$100 million | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million | <input type="checkbox"/> More than \$50 billion |

16. Estimated liabilities

- | | | |
|--|---|--|
| <input type="checkbox"/> \$0-\$50,000 | <input type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion |
| <input type="checkbox"/> \$50,001-\$100,000 | <input checked="" type="checkbox"/> \$10,000,001-\$50 million | <input type="checkbox"/> \$1,000,000,001-\$10 billion |
| <input type="checkbox"/> \$100,001-\$500,000 | <input type="checkbox"/> \$50,000,001-\$100 million | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million | <input type="checkbox"/> More than \$50 billion |

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 06/07/2024
MM / DD / YYYY

x

alain baume

Signature of authorized representative of debtor

Alain Baume

Printed name

Title President

Debtor

GZ USA, Inc.

Name

Case number (if known)

18. Signature of attorney

x

/s/ William M. Hawkins

Date

06/07/2024

Signature of attorney for debtor

MM / DD / YYYY

William M. Hawkins

Printed name

Loeb & Loeb LLP

Firm name

345 Park Ave

Number

Street

New York

City

NY

State

10154

ZIP Code

212-407-4000

Contact phone

whawkins@loeb.com

Email address

2417012

Bar number

NY

State

**ACTION BY UNANIMOUS WRITTEN CONSENT
OF THE BOARD OF DIRECTORS
OF GZ USA, INC.**

The undersigned, being all of the members of the Board of Directors (the "Board" and each member, a "Director") of GZ USA, Inc., a Delaware corporation (the "Corporation"), by execution of this written consent, do hereby take the following actions and adopt the following resolutions (these "Resolutions") authorized thereby, as of May 24, 2024:

WHEREAS, each Director consents to the adoption of these Resolutions by written consent and to the taking of any and all actions by the Corporation's President Alain Baume (together, the "Authorized Representative"), the Corporation, and the Corporation's employees and representatives necessary or appropriate to give effect to such Resolutions, in each case subject to the terms hereof, and directs that his consent be placed in the minutes and records of the Corporation;

WHEREAS, by resolution dated as of May 10, 2024, the Board resolved to adopt the Amended and Restated Bylaws (the "Amended Bylaws") and to appoint George Napier to the Corporation's board of directors as an independent director (the "Independent Director");

WHEREAS, pursuant to the Amended Bylaws, the Board resolved that the Independent Director would be vested with the sole authority to evaluate and approve all (i) restructuring transactions involving the Corporation; (ii) all transactions involving the Corporation, on the one hand, and its parent Giuseppe Zanotti SpA ("SpA"), affiliates of SpA, and/or Insiders (as defined in the United States Bankruptcy Code), on the other hand; and (iii) any transaction involving a conflict of interest with respect to SpA, affiliates of SpA or Insiders;

WHEREAS, the Board, including the Independent Director, has determined that it is desirable and in the best interests of the Corporation and its creditors, employees and other parties in interest, that the Corporation file or cause to be filed a voluntary petition seeking relief under the provisions of chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") and thereby commence a chapter 11 case (the "Chapter 11 Case");

WHEREAS, in furtherance of the foregoing, the Board, including the Independent Director, approves the following Resolutions.

NOW THEREFORE, BE IT HEREBY:

Authorized Representative

RESOLVED, that, notwithstanding anything to the contrary herein, except as expressly authorized herein, no action taken by the Authorized Representative in furtherance of these Resolutions shall be effective absent the written approval of the Independent Director to such action ("Independent Director Approval"), which Independent Director Approval may be evidenced by signature on any document executed by the Authorized Representative memorializing such action or by other written consent, including through electronic mail;

Chapter 11 Filing

RESOLVED, that, with respect to the Corporation, the Board, including the Independent Director, after consultation with the Corporation's management, and the legal advisors of the Corporation, has determined that it is desirable and in the best interests of the Corporation, its creditors, and other parties in interest that a voluntary petition be filed by the Corporation in the Bankruptcy Court seeking relief under the provision of chapter 11 of the Bankruptcy Code;

RESOLVED, that the Authorized Representative be, and hereby is, authorized, empowered, and directed, to negotiate, execute, deliver, and file with the Bankruptcy Court, in the name and on behalf of the Corporation, and under its corporate seal or otherwise, a chapter 11 petition, and subject to Independent Director Approval, all schedules of assets and liabilities, statements, including statements of financial affairs, motions, lists, applications, pleadings, papers, affidavits, and declarations necessary to give effect to and prosecute a chapter 11 filing (collectively, the "Chapter 11 Filings"); and

RESOLVED, that the Authorized Representative be, and hereby is, authorized, empowered, and directed, with full power of delegation, in the name and on behalf of the Corporation, subject to Independent Director Approval, to take and perform any and all further acts and deeds that the Authorized Representative, in consultation with the Corporation's legal advisors, deem necessary, appropriate, or desirable in connection with the Chapter 11 Case or the Chapter 11 Filings, including, without limitation, (i) the payment of fees, expenses and taxes that are necessary, appropriate, or desirable, and (ii) negotiating, executing, delivering, performing and filing any and all additional documents, schedules, statements, lists, papers, agreements, certificates and/or instruments (or any amendments or modifications thereto) in connection with, or in furtherance of, such Chapter 11 Case with a view to the successful prosecution of such Chapter 11 Case (such acts to be conclusive evidence that the Authorized Representative and Independent Director deemed the same to meet such standard.

Retention of Advisors

RESOLVED, that the retention of law firm of Loeb & Loeb LLP as bankruptcy counsel for the Corporation in its Chapter 11 Case is hereby approved, subject to Bankruptcy Court approval; and

RESOLVED, that, subject to Independent Director Approval, the Authorized Representative be, and hereby is, authorized, empowered, and directed, with full power of delegation, in the name and on behalf of the Corporation, to negotiate, execute, deliver, file and perform any agreement, document or certificate and to take and perform any and all further acts and deeds (including, without limitation, (i) the payment of any consideration and (ii) the payment of fees, expenses and taxes) that the Authorized Representatives deem necessary, proper, or desirable in connection with the Corporation's Chapter 11 Case, including, without limitation, negotiating, executing, delivering and performing any and all documents, agreements, certificates and/or instruments (or any amendments or modifications thereto) in connection with the engagement of professionals contemplated by these resolutions, with a view to the successful prosecution of the Chapter 11 Case.

Ratification

RESOLVED, that the Board, including the Independent Director, hereby ratifies, confirms and approves in all respects any and all past actions heretofore taken by the Authorized Representative or any Director of the Corporation in the name and on behalf of the Corporation in furtherance of any or all of the preceding resolutions.

General Authorization

RESOLVED, that, subject to Independent Director Approval, with respect to the Corporation, the Authorized Representatives be and hereby is authorized, empowered, and directed, with full power of delegation, in the name and on behalf of the Corporation, to take, cause to be taken, or perform any and all further acts or deeds, including, without limitation, (i) the negotiation of such additional agreements, amendments, modifications, supplements, reports, documents, instruments, applications, notes or certificates not now known but which may be required, (ii) the execution, delivery and filing (if applicable) of any of the foregoing, and (iii) the payment of all fees, consent payments, taxes, and other expenses as the Authorized Representative, subject to Independent Director Approval, may approve or deem necessary, appropriate, or desirable to carry out the intent and accomplish the purposes of the foregoing resolutions and the transactions contemplated thereby, all of such actions, executions, deliveries, filings, and payments to be conclusive evidence of such approval or that the Authorized Representative and Independent Director deemed the same to meet such standard;

RESOLVED, that the Secretary of the Corporation is hereby authorized and empowered to certify that these resolutions have been duly adopted to such person or persons as the Secretary deems entitled thereto, and to attest or witness the execution of the documents authorized by the foregoing resolutions, and to sign and affix the Corporation's seal to such documents as may be necessary or appropriate.

The undersigned further certify that the foregoing resolutions are in full force and effect on the date hereof as resolutions duly adopted by the Board of Directors and have been in full force and effect at all times subsequent to their adoption, not having been amended, repealed or modified.

This Action by Unanimous Written Consent (this "Written Consent") may be executed in counterparts, each of which shall be an original instrument but all of which taken together shall constitute one consent. A party may deliver executed signature pages to this Written Consent by facsimile or other electronic transmission, which facsimile or other electronic copy shall be deemed to be an original executed signature page.

[Remainder of page intentionally blank.]

IN WITNESS WHEREOF, the undersigned, being the members of the Board of Directors of the Corporation, do hereby execute this consent as of the date first set forth above.



George Napier



Alain Baume

[Signature page to Written Consent dated as of May 24, 2024]

Fill in this information to identify the case:

Debtor name GZ USA, Inc.
United States Bankruptcy Court for the: Southern District of NY
(State)
Case number (If known): _____

☐ Check if this is an amended filing

Official Form 204

Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an *insider*, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
1	Rodney Corporation 555 Madison Avenue, Fl 23 New York, NY 10022		Lease	Contingent Disputed			4,000,000.00
2	Stark & Stark PO Box 5315 Princeton, NJ 08543		Professional Services				46,585.28
3	RAKUTEN MARKETING LLC P.O. BOX 415613 Boston, MA 02241		Trade				14,351.18
4	Emazzanti 701 Grand St. Ground FL Hoboken, NJ 07030		Trade				13,412.90
5	Shop Po 20 Channel Center Boston, MA 02110		Trade				8,217.07
6	Success Express Inc. 550 8th Avenue, Mezzanine New York, NY 10018		Trade				7,802.79
7	ADEPTUS PARTNERS, LLC 733 Route 35 North, Suite A Ocean, NJ 07712		Professional Services				2,314.09

8	D'Orsay 55 Avenue Montaigne Paris, France 75008		trade				1,728.00
9	OPENTEXT.COM 29144 Network Place Chicago, IL 60673		trade				984.23
10	Venistar Via Gaetano De Castillia 23-20124 Milano, Italy		trade				714.00
11	eZCom Software Inc Attn: Billing Dept 25 Rockwood Place Suite 420 Englewood, NJ 07631	Terry Reynolds	trade				600.85
12	ESCC 36 E 31st St. New York, NY 10016	Service@escc.com	trade				571.59
13	CYBERSOURCE, LTD. 41-45 Queens Rd Reading, United Kingdom RG1 4BQ	Kennet Wharf billing-cybs@visa.com	trade				560.00
14	Staples Advantage PO Box 70242 Philadelphia, PA 19176		trade				494.31
15	SPS Commerce PO Box 205782 Dallas, TX 75320		trade				372.00
16	PERRIWATER LTD 960 First Avenue New York, NY 10022		trade				337.51
17	Blink Voice 70 Charles Lindbergh BLVD Uniondale, NY 11553		utility				150.00
18	Orchard Mile 33 Irving Place, 3rd Floor New York, NY 10003		trade				146.47
19	ADP PO Box 830272 Philadelphia, PA 19182-0272		trade				62.75
20							

Fill in this information to identify the case and this filing:Debtor Name GZ USA, Inc.United States Bankruptcy Court for the: Southern District of New York
State)

Case number (if known): _____

Official Form 202**Declaration Under Penalty of Perjury for Non-Individual Debtors**

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets-Real and Personal Property* (Official Form 206A/B)
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☐ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☐ *Schedule H: Codebtors* (Official Form 206H)
- ☐ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ Amended Schedule _____
- ☒ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☐ Other document that requires a declaration _____

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 06/07/2024
MM / DD / YYYY

x

alain baume

Signature of individual signing on behalf of debtor

Alain Baume

Printed name

President

Position or relationship to debtor

AARP MEDICARE
UNITED HEALTHCARE
185 ASYLUM ST.
HARTFORD, CT 06103

ADEPTUS PARTNERS, LLC
733 ROUTE 35 NORTH
SUITE A
OCEAN, NJ 07712

ADP
PO BOX 830272
PHILADELPHIA PA 19182-0272

AMERICAN EXPRESS
PO BOX 1270
NEWARK, NJ 07101-1210

AMERICAN EXPRESS MERCHANT – WHOLESALE
PO BOX 981535
EL PASCO, TX 79998

BLINK VOICE
70 CHARLES LINDBERGH BLVD.
UNIONDALE, NY 11553
CHUBB
PO BOX 382001
PITTSBURGH, PA 15250-8001

CITIBANK
ATTN: PRISCILLA INCORVAIA
P.O. BOX 6201
SIOUX FALLS, SD 57117-6201

CMS MEDICARE INSURANCE
PO BOX 790355
ST. LOUIS, MO 63179-0355

COGENCY GLOBAL
PO BOX 3168
HICKSVILLE, NY 11802

CYBERSOURCE, LTD.
ATTN: KENNET WHARF
41-45 QUEENS RD
READING, UNITED KINGDOM RG1 4BQ

DHL EXPRESS-USA
16592 COLLECTIONS CENTER DRIVE
CHICAGO, IL 60693

D'ORSAY
55 AVENUE MONTAIGNE
PARIS, FRANCE 75008

ELITE MODEL MANAGEMENT LLC
245 FIFTH AVE, 24TH FLOOR,
NEW YORK, NY 10016

EMAZZANTI
701 GRAND ST., GROUND F.
HOBOKEN, NJ 07030

ESCC
36 E 31ST ST.
NEW YORK, NY 10016

EUROAMERICAN DEVELOPMENT GROUP INC.
347 W 57TH ST 34A.
NEW YORK, NY 10019

EZCOM SOFTWARE INC
ATTN.: TERRY REYNOLDS
25 ROCKWOOD PLACE, SUITE 420
ENGLEWOOD, NJ 07631

FINELINE TECHNOLOGIES, INC.
PO BOX 934219
ATLANTA, GA 31193-4219

FIRST DATA-ONLINE
PO BOX 17548
DENVER, CO 80217

GIUSEPPE ZANOTTI SPA
VIA DELL'ARTIGIANATO
28 SAN MAURO PASCOLI, ITALY 47030

GIUSEPPE ZANOTTI SPA
C/O JULIE CURLEY
KIRBY AISNER & CURLEY LLP
700 POST RD., SUITE 237

SCARSDALE, NY 10583

GS1 US INC
DEPT 781271
PO BOX 78000
DETROIT, MI 48278-1271

IRS CENTRALIZED INSOLVENCY OPERATIONS
P.O. BOX 7346
PHILADELPHIA, PA 19101-7346

LEATHER SPA
22-19 41ST AVE
7 FL LONG ISLAND CITY, NY 11101

LOEB & LOEB LLP
345 PARK AVE
NEW YORK, NY 10154

MARSH USA INC
PO BOX 417724
BOSTON, MA 02241-7724

MINI MINT
399 PARK AVE
NEW YORK 10022

NEW JERSEY DIVISION OF TAXATION
COMPLIANCE AND ENFORCEMENT - BANKRUPTCY UNIT
3 JOHN FITCH WAY, 5TH FLOOR
TRENTON, NJ 08695-0245

NEW YORK STATE DEPT. OF TAXATION & FINANCE
OFFICE OF LEGAL AFFAIRS
375 PEARL ST., 30TH FLOOR
NEW YORK, NY 10038

NYC DEPARTMENT OF FINANCE
PO BOX 5070
KINGSTON, NY 12402-5070

OBM
12 CHRISTOPHER WAY, SUITE 104
EATONTOWN, NJ 07724

OFFICE OF THE NY STATE ATTORNEY GENERAL

28 LIBERTY ST.
NEW YORK, NY 10005

OPENTEXT.COM
29144 NETWORK PLACE
CHICAGO, IL 60673-1291

ORCHARD MILE
33 IRVING PLACE, 3RD FLOOR
NEW YORK, NY 10003

OXFORD HEALTH PLANS
PO BOX 94017
PALATINE, IL 60094

PERRIWATER LTD
960 FIRST AVENUE
NEW YORK, NY 10022

RAKUTEN MARKETING LLC
P.O. BOX 415613
BOSTON, MA 02241

RODNEY CORPORATION
555 MADISON AVENUE, FL 23
NEW YORK, NY 10022

RODNEY CORPORATION
C/O EMILY ANDERSON
SHEPPARD MULLIN HAMILTON & RICHTER LLP
30 ROCKEFELLER PLAZA
NEW YORK, NY 10112

SAVITRANSPORT-WHOLESALE
ATTN: GINA MARIN
4 ENGELHARD AVE
AVENEL, NJ 07001

SHOP PO
20 CHANNEL CENTER
BOSTON, MA 02110

SOCIAL SECURITY ADMINISTRATION
OFFICE OF THE REGIONAL CHIEF COUNSEL, REGION II
26 FEDERAL PLAZA, ROOM 3904
NEW YORK, NY 10278

SPS COMMERCE
PO BOX 205782
DALLAS, TX 75320

STAPLES ADVANTAGE
PO BOX 70242
PHILADELPHIA, PA 19176-0242

STARK & STARK
PO BOX 5315
PRINCETON, NJ 08543-5315

STATE OF DELAWARE
DIVISION OF CORPORATIONS
PO BOX 898
DOVER, DE 19903

STYLIGHT INC
1900 MARKET ST
8TH FLOOR, OFFICE 08-227
PHILADELPHIA, PA 19103

SUCCESS EXPRESS INC.
550 8TH AVENUE, MEZZANINE
NEW YORK, NY 10018

T56 OWNERS, LLC
ATTN: GABRIEL HUTTNER
C/O SOVEREIGN PARTNERS, LLC
747 THIRD AVE, 37TH FLOOR
NEW YORK, NY 10017

TMOBILE
PO BOX 742596
CINCINNATI, OH 45274-2596

ULINE
PO BOX 88741
CHICAGO, IL 60680-1741

UNITED PARCEL
PO BOX 809488
CHICAGO, IL 60680-9488

UNITED STATES ATTORNEY – SDNY
TAX & BANKRUPTCY UNIT 86

CHAMBERS STREET, THIRD FLOOR
NEW YORK, NY 10007

U.S. SECURITIES AND EXCHANGE COMMISSION
NEW YORK REGIONAL OFFICE
200 VESEY STREET, SUITE 400
NEW YORK, NY 10281-1022

UNITED STATES TRUSTEE'S OFFICE
ATTN: ANDREW SCHWARTZ
ONE BOWLING GREEN, ROOM 534
NEW YORK, NY 10004-1408

USER1ST LLC
PO BOX 14286
WASHINGTON, DC 20044

VENISTAR
VIA GAETANO DE CASTILLIA
23-20124 MILANO, ITALY

Fill in this information to identify the case and this filing:

Debtor Name GZ USA, Inc.

United States Bankruptcy Court for the: Southern District of New York
State)

Case number (if known): _____

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets-Real and Personal Property* (Official Form 206A/B)
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☐ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☐ *Schedule H: Codebtors* (Official Form 206H)
- ☐ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ Amended Schedule _____
- ☐ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☒ Other document that requires a declaration Creditor Matrix - Master Mailing List

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 06/07/2024
MM / DD / YYYY

x alain baume
Signature of individual signing on behalf of debtor

Alain Baume
Printed name

President
Position or relationship to debtor

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

GZ USA, INC.,

Debtor.

Chapter 11

Case No. 24-____()

(Subchapter V)

**CORPORATE OWNERSHIP STATEMENT PURSUANT TO
FEDERAL RULE OF BANKRUPTCY PROCEDURE 1007(a)(1) AND 7007.1**

Pursuant to Rules 1007(a)(1) and 7007.1 of the Federal Rules of Bankruptcy Procedure, GZ USA, Inc. the above-captioned debtor and debtor in possession, (the “**Debtor**”) respectfully represents that it is owned 100% by Giuseppe Zanotti S.p.A. In turn the following entities indirectly own 10% or more of any class of the Debtor’s equity interests:

- Carnaz S.R.L. indirectly owns 24.300% of the Debtor;
- Zak S.R.L. indirectly owns 37.385% of the Debtor; and
- S.L.Z.A. S.A. indirectly owns 30.000% of the Debtor.

I, Alain Baume, the President of the above-captioned Debtor, declare under penalty of perjury that I have read the foregoing *Corporate Ownership Statement Pursuant to Federal Rule of Bankruptcy Procedure 1007(a) and 7007.1* and that it is true and correct to the best of my information and belief.

Dated: June 7, 2024

alain baume

Alain Baume
President

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

GZ USA, INC.,

Debtor.

Chapter 11

Case No. 24-____()

(Subchapter V)

LIST OF EQUITY SECURITY HOLDERS

Following is the list of the Debtor's equity security holders which is prepared in accordance with Federal Rule of Bankruptcy Procedure 1007(a)(3) for filing in this chapter 11 (subchapter V) case:

Name and Address of Interest Holder	Type of Interest Held	Percentage
Giuseppe Zanotti, S.p.A.	shares	100%

I, Alain Baume, the President of the above-captioned Debtor, declare under penalty of perjury that I have read the foregoing List of Equity Security Holders and that it is true and correct to the best of my information and belief.

Dated: June 7, 2024

alain baume

Alain Baume
President

Form 1120 Department of the Treasury Internal Revenue Service		U.S. Corporation Income Tax Return For calendar year 2022 or tax year beginning _____, 2022, ending _____, _____ Go to www.irs.gov/Form1120 for instructions and the latest information.				OMB No. 1545-0123 2022	
A Check if: 1a Consolidated return (attach Form 851) <input type="checkbox"/> b Life/nonlife consolidated return <input type="checkbox"/> 2 Personal holding co. (attach Sch. PH) <input type="checkbox"/> 3 Personal service corp. (see instrs) <input type="checkbox"/> 4 Schedule M-3 attached <input checked="" type="checkbox"/>		TYPE OR PRINT GZ USA INC. 555 MADISON AVENUE, 21ST FLOOR NEW YORK, NY 10022				B Employer identification number 85-0644626 C Date incorporated 5/01/2020 D Total assets (see instructions) \$ 19,642,623.	
		E Check if: (1) <input type="checkbox"/> Initial return (2) <input type="checkbox"/> Final return (3) <input type="checkbox"/> Name change (4) <input type="checkbox"/> Address change					
INCOME	1a Gross receipts or sales	1a 20,482,199.					
	b Returns and allowances	1b					
	c Balance. Subtract line 1b from line 1a				1c 20,482,199.		
	2 Cost of goods sold (attach Form 1125-A)				2 14,019,662.		
	3 Gross profit. Subtract line 2 from line 1c				3 6,462,537.		
	4 Dividends and inclusions (Schedule C, line 23)				4		
	5 Interest				5		
	6 Gross rents				6		
	7 Gross royalties				7		
	8 Capital gain net income (attach Schedule D (Form 1120))				8		
	9 Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)				9		
10 Other income (see instructions — attach statement)	SEE STATEMENT 1			10 189,530.			
11 Total income. Add lines 3 through 10				11 6,652,067.			
DEDUCTIONS SEE INSTRUCTIONS	12 Compensation of officers (see instructions — attach Form 1125-E)				12		
	13 Salaries and wages (less employment credits)				13 801,039.		
	14 Repairs and maintenance				14		
	15 Bad debts				15 38,046.		
	16 Rents				16 693,093.		
	17 Taxes and licenses	SEE STATEMENT 2			17 211,076.		
	18 Interest (see instructions)				18		
	19 Charitable contributions				19		
	20 Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562)				20 169,922.		
	21 Depletion				21		
	22 Advertising				22 63,267.		
	23 Pension, profit-sharing, etc., plans				23		
	24 Employee benefit programs				24 74,173.		
	25 Reserved for future use				25		
	26 Other deductions (attach statement)	SEE STATEMENT 3			26 4,571,233.		
	27 Total deductions. Add lines 12 through 26				27 6,621,849.		
	28 Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11				28 30,218.		
CREDITS, REFUNDABLE PAYMENTS	29a Net operating loss deduction (see instructions)	29a					
	b Special deductions (Schedule C, line 24)	29b					
	c Add lines 29a and 29b				29c		
	30 Taxable income. Subtract line 29c from line 28. See instructions				30 30,218.		
	31 Total tax (Schedule J, Part I, line 11)				31 6,346.		
	32 Reserved for future use				32		
	33 Total payments and credits (Schedule J, Part III, line 23)				33 95,200.		
	34 Estimated tax penalty. See instructions. Check if Form 2220 is attached <input type="checkbox"/>				34		
	35 Amount owed. If line 33 is smaller than the total of lines 31 and 34, enter amount owed				35		
	36 Overpayment. If line 33 is larger than the total of lines 31 and 34, enter amount overpaid				36 88,854.		
	37 Enter amount from line 36 you want: Credited to 2023 estimated tax 88,854. Refunded				37 0.		
Sign Here		Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				May the IRS discuss this return with the preparer shown below? See instructions. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Paid Preparer Use Only		Print/Type preparer's name		Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
		HOWARD S. KRANT					P00095649
		Firm's name		Firm's EIN			
		Firm's address		Firm's EIN			
		ADEPTUS PARTNERS LLC		20-1835208			
		244 WEST 54TH STREET 9TH FLOOR		212-758-8050			
		NEW YORK, NY 10019					

Form 1120 (2022) GZ USA INC.

85-0644626

Page 2

Schedule C	Dividends, Inclusions, and Special Deductions (see instructions)	(a) Dividends and inclusions	(b) Percentage	(c) Special deductions (a) x (b)
1	Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock)		50	
2	Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock)		65	
3	Dividends on certain debt-financed stock of domestic and foreign corporations		See instructions	
4	Dividends on certain preferred stock of less-than-20%-owned public utilities		23.3	
5	Dividends on certain preferred stock of 20%-or-more-owned public utilities		26.7	
6	Dividends from less-than-20%-owned foreign corporations and certain FSCs		50	
7	Dividends from 20%-or-more-owned foreign corporations and certain FSCs		65	
8	Dividends from wholly owned foreign subsidiaries		100	
9	Subtotal. Add lines 1 through 8. See instructions for limitations.		See instructions	
10	Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958		100	
11	Dividends from affiliated group members		100	
12	Dividends from certain FSCs		100	
13	Foreign-source portion of dividends received from a specified 10%-owned foreign corporation (excluding hybrid dividends) (see instructions)		100	
14	Dividends from foreign corporations not included on line 3, 6, 7, 8, 11, 12, or 13 (including any hybrid dividends)			
15	Reserved for future use			
16a	Subpart F inclusions derived from the sale by a controlled foreign corporation (CFC) of the stock of a lower-tier foreign corporation treated as a dividend (attach Form(s) 5471) (see instructions)		100	
b	Subpart F inclusions derived from hybrid dividends of tiered corporations (attach Form(s) 5471) (see instructions)			
c	Other inclusions from CFCs under subpart F not included on line 16a, 16b, or 17 (attach Form(s) 5471) (see instructions)			
17	Global Intangible Low-Taxed Income (GILTI) (attach Form(s) 5471 and Form 8992)			
18	Gross-up for foreign taxes deemed paid			
19	IC-DISC and former DISC dividends not included on line 1, 2, or 3			
20	Other dividends			
21	Deduction for dividends paid on certain preferred stock of public utilities			
22	Section 250 deduction (attach Form 8993)			
23	Total dividends and inclusions. Add column (a), lines 9 through 20. Enter here and on page 1, line 4.			
24	Total special deductions. Add column (c) lines 9 through 22. Enter here and on page 1, line 29b.			

Form 1120 (2022)

Schedule J Tax Computation and Payment (see instructions)**Part I – Tax Computation**

1	Check if the corporation is a member of a controlled group (attach Schedule O (Form 1120)). See instructions	<input type="checkbox"/>		
2	Income tax. See instructions		2	6,346.
3	Base erosion minimum tax amount (attach Form 8991)		3	
4	Add lines 2 and 3		4	6,346.
5a	Foreign tax credit (attach Form 1118)	5a		
b	Credit from Form 8834 (see instructions)	5b		
c	General business credit (attach Form 3800)	5c		
d	Credit for prior year minimum tax (attach Form 8827)	5d		
e	Bond credits from Form 8912	5e		
6	Total credits. Add lines 5a through 5e		6	
7	Subtract line 6 from line 4		7	6,346.
8	Personal holding company tax (attach Schedule PH (Form 1120))		8	
9a	Recapture of investment credit (attach Form 4255)	9a		
b	Recapture of low-income housing credit (attach Form 8611)	9b		
c	Interest due under the look-back method – completed long-term contracts (attach Form 8697)	9c		
d	Interest due under the look-back method – income forecast method (attach Form 8866)	9d		
e	Alternative tax on qualifying shipping activities (attach Form 8902)	9e		
f	Interest/tax due under section 453A(c) and/or section 453(l)	9f		
g	Other (see instructions – attach statement)	9g		
10	Total. Add lines 9a through 9g		10	
11	Total tax. Add lines 7, 8, and 10. Enter here and on page 1, line 31		11	6,346.

Part II – Reserved for Future Use

12	Reserved for future use	12	
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Part III – Payments and Refundable Credits

13	2021 overpayment credited to 2022	13	
14	2022 estimated tax payments	14	95,200.
15	2022 refund applied for on Form 4466	15	()
16	Combine lines 13, 14, and 15	16	95,200.
17	Tax deposited with Form 7004	17	
18	Withholding (see instructions)	18	
19	Total payments. Add lines 16, 17, and 18	19	95,200.
20	Refundable credits from:		
a	Form 2439	20a	
b	Form 4136	20b	
c	Reserved for future use	20c	
d	Other (attach statement – see instructions)	20d	
21	Total credits. Add lines 20a through 20d	21	
22	Reserved for future use	22	
23	Total payments and credits. Add lines 19 and 21. Enter here and on page 1, line 33	23	95,200.

Form **1120** (2022)

Schedule K Other Information (see instructions)

1 Check accounting method: a <input type="checkbox"/> Cash b <input checked="" type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) _____				Yes	No
2 See the instructions and enter the:					
a Business activity code no. <u>423990</u>					
b Business activity <u>WHOLESALE</u>					
c Product or service <u>WHOLESALE</u>					
3 Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? If "Yes," enter name and EIN of the parent corporation _____					X
4 At the end of the tax year:					
a Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If "Yes," complete Part I of Schedule G (Form 1120) (attach Schedule G).				X	
b Did any individual or estate own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If "Yes," complete Part II of Schedule G (Form 1120) (attach Schedule G).					X
5 At the end of the tax year, did the corporation:					
a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation not included on Form 851 , Affiliations Schedule? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (iv) below.					X

(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage Owned in Voting Stock

b Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (iv) below.				X
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(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Country of Organization	(iv) Maximum Percentage Owned in Profit, Loss, or Capital

6 During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? See sections 301 and 316. If "Yes," file Form 5452 , Corporate Report of Nondividend Distributions. See the instructions for Form 5452. If this is a consolidated return, answer here for the parent corporation and on Form 851 for each subsidiary.				X
7 At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of the total voting power of all classes of the corporation's stock entitled to vote or at least 25% of the total value of all classes of the corporation's stock? For rules of attribution, see section 318. If "Yes," enter: (a) Percentage owned _____ and (b) Owner's country _____ (c) The corporation may have to file Form 5472 , Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter the number of Forms 5472 attached <u>1</u>				X
8 Check this box if the corporation issued publicly offered debt instruments with original issue discount. <input type="checkbox"/> If checked, the corporation may have to file Form 8281 , Information Return for Publicly Offered Original Issue Discount Instruments.				
9 Enter the amount of tax-exempt interest received or accrued during the tax year \$ _____ NONE				
10 Enter the number of shareholders at the end of the tax year (if 100 or fewer) _____				
11 If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here (see instructions). <input type="checkbox"/> If the corporation is filing a consolidated return, the statement required by Regulations section 1.1502-21(b)(3) must be attached or the election will not be valid.				
12 Enter the available NOL carryover from prior tax years (do not reduce it by any deduction reported on page 1, line 29a.) _____ \$ _____ NONE				

Schedule K Other Information (continued from page 4)

	Yes	No
13 Are the corporation's total receipts (page 1, line 1a, plus lines 4 through 10) for the tax year and its total assets at the end of the tax year less than \$250,000?		X
If "Yes," the corporation is not required to complete Schedules L, M-1, and M-2. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during the tax year \$		
14 Is the corporation required to file Schedule UTP (Form 1120), Uncertain Tax Position Statement? See instructions.		X
If "Yes," complete and attach Schedule UTP.		
15a Did the corporation make any payments in 2022 that would require it to file Form(s) 1099?	X	
b If "Yes," did or will the corporation file required Form(s) 1099?	X	
16 During this tax year, did the corporation have an 80%-or-more change in ownership, including a change due to redemption of its own stock?		X
17 During or subsequent to this tax year, but before the filing of this return, did the corporation dispose of more than 65% (by value) of its assets in a taxable, non-taxable, or tax deferred transaction?		X
18 Did the corporation receive assets in a section 351 transfer in which any of the transferred assets had a fair market basis or fair market value of more than \$1 million?		X
19 During the corporation's tax year, did the corporation make any payments that would require it to file Forms 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474) of the Code?		X
20 Is the corporation operating on a cooperative basis?		X
21 During the tax year, did the corporation pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions.		X
If "Yes," enter the total amount of the disallowed deductions \$		
22 Does the corporation have gross receipts of at least \$500 million in any of the 3 preceding tax years? (See sections 59A(e)(2) and (3)).		X
If "Yes," complete and attach Form 8991.		
23 Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions.		X
24 Does the corporation satisfy one or more of the following? See instructions.		X
a The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense.		
b The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$27 million and the corporation has business interest expense.		
c The corporation is a tax shelter and the corporation has business interest expense.		
If "Yes," complete and attach Form 8990.		
25 Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund?		X
If "Yes," enter amount from Form 8996, line 15. \$		
26 Since December 22, 2017, did a foreign corporation directly or indirectly acquire substantially all of the properties held directly or indirectly by the corporation, and was the ownership percentage (by vote or value) for purposes of section 7874 greater than 50% (for example, the shareholders held more than 50% of the stock of the foreign corporation)? If "Yes," list the ownership percentage by vote and by value. See instructions.		X
Percentage: By Vote		
Percentage: By Value		

Form **1120** (2022)

Form 1120 (2022) GZ USA INC.

85-0644626

Page 6

Schedule L		Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)		
1	Cash.....		1,672,387.		718,019.		
2a	Trade notes and accounts receivable.....	7,815,562.		5,652,159.			
b	Less allowance for bad debts.....	(1,529,715.)	6,285,847.	(1,529,715.)	4,122,444.		
3	Inventories.....		2,385,756.		3,591,817.		
4	U.S. government obligations.....						
5	Tax-exempt securities (see instructions)....						
6	Other current assets (attach statement) SEE ST. 4.		304,905.				
7	Loans to shareholders.....						
8	Mortgage and real estate loans.....						
9	Other investments (attach statement).....						
10a	Buildings and other depreciable assets.....	2,629,336.		2,635,755.			
b	Less accumulated depreciation.....	(1,432,819.)	1,196,517.	(1,764,400.)	871,355.		
11a	Depletable assets.....						
b	Less accumulated depletion.....	()		()			
12	Land (net of any amortization).....						
13a	Intangible assets (amortizable only).....	10,338,988.		10,338,988.			
b	Less accumulated amortization.....	()	10,338,988.	()	10,338,988.		
14	Other assets (attach statement).....						
15	Total assets.....		22,184,400.		19,642,623.		
Liabilities and Shareholders' Equity							
16	Accounts payable.....		19,981,854.		17,092,356.		
17	Mortgages, notes, bonds payable in less than 1 year....						
18	Other current liabilities (attach stmt) SEE ST. 5.		633,952.		573,208.		
19	Loans from shareholders.....						
20	Mortgages, notes, bonds payable in 1 year or more.....						
21	Other liabilities (attach statement).....						
22	Capital stock: a Preferred stock.....						
	b Common stock.....	150,000.	150,000.	150,000.	150,000.		
23	Additional paid-in capital.....						
24	Retained earnings — Approp (att stmt).....						
25	Retained earnings — Unappropriated.....		1,418,594.		1,827,059.		
26	Adjmt to shareholders' equity (att stmt).....						
27	Less cost of treasury stock.....		()		()		
28	Total liabilities and shareholders' equity.....		22,184,400.		19,642,623.		

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return

Note: The corporation may be required to file Schedule M-3. See instructions.

1	Net income (loss) per books.....	408,465.	7	Income recorded on books this year not included on this return (itemize):	
2	Federal income tax per books.....	149,622.		Tax-exempt interest \$	
3	Excess of capital losses over capital gains..				
4	Income subject to tax not recorded on books this year (itemize):				
5	Expenses recorded on books this year not deducted on this return (itemize):		8	Deductions on this return not charged against book income this year (itemize):	
a	Depreciation..... \$	161,659.	a	Depreciation.. \$	
b	Charitable contributions.. \$		b	Charitable contribns \$	
c	Travel & entertainment .. \$			SEE STMT 7	689,610.
	STATEMENT 6	82.			689,610.
		161,741.	9	Add lines 7 and 8.....	689,610.
6	Add lines 1 through 5.....	719,828.	10	Income (page 1, line 28) — line 6 less line 9.....	30,218.

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Schedule L, Line 25)

1	Balance at beginning of year.....	1,418,594.	5	Distributions..... a Cash....	
2	Net income (loss) per books.....	408,465.	b	Stock..... c Property..	
3	Other increases (itemize):		6	Other decreases (itemize):	
			7	Add lines 5 and 6.....	
4	Add lines 1, 2, and 3.....	1,827,059.	8	Balance at end of year (line 4 less line 7).....	1,827,059.

Form 1120 (2022)

Form **1125-A**

(Rev. November 2018)

Department of the Treasury
Internal Revenue Service**Cost of Goods Sold**

- **Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065.**
► **Go to www.irs.gov/Form1125A for the latest information.**

OMB No. 1545-0123

Name		Employer identification number
GZ USA INC.		85-0644626
1	Inventory at beginning of year.....	1 2,385,756.
2	Purchases.....	2 15,225,723.
3	Cost of labor.....	3
4	Additional section 263A costs (attach schedule).....	4
5	Other costs (attach schedule).....	5
6	Total. Add lines 1 through 5.....	6 17,611,479.
7	Inventory at end of year.....	7 3,591,817.
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the appropriate line of your tax return. See instructions.....	8 14,019,662.
9 a Check all methods used for valuing closing inventory:		
(i) <input type="checkbox"/> Cost		
(ii) <input checked="" type="checkbox"/> Lower of cost or market		
(iii) <input type="checkbox"/> Other (Specify method used and attach explanation.) ► _____		
b Check if there was a writedown of subnormal goods. ► <input type="checkbox"/>		
c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970)..... ► <input type="checkbox"/>		
d If the LIFO inventory method was used for this tax year, enter amount of closing inventory computed under LIFO..... 9d		
e If property is produced or acquired for resale, do the rules of section 263A apply to the entity? See instructions. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

BAA For Paperwork Reduction Act Notice, see instructions.Form **1125-A** (Rev. 11-2018)

**SCHEDULE M-3
(Form 1120)**(Rev. December 2019)
Department of the Treasury
Internal Revenue Service**Net Income (Loss) Reconciliation for Corporations
With Total Assets of \$10 Million or More**► Attach to Form 1120 or 1120-C.
► Go to www.irs.gov/Form1120 for instructions and the latest information.

OMB No. 1545-0123

Name of corporation (common parent, if consolidated return)

GZ USA INC.

Employer identification number

85-0644626

Check applicable box(es): (1) ☒ Non-consolidated return
(3) ☐ Mixed 1120/L/PC group(2) ☐ Consolidated return (Form 1120 only)
(4) ☐ Dormant subsidiaries schedule attached**Part I Financial Information and Net Income (Loss) Reconciliation** (see instructions)

- 1 a Did the corporation file SEC Form 10-K for its income statement period ending with or within this tax year?
- ☐ Yes. Skip lines 1b and 1c and complete lines 2a through 11 with respect to that SEC Form 10-K.
- ☐ No. Go to line 1b. See instructions if multiple non-tax-basis income statements are prepared.
- b Did the corporation prepare a certified audited non-tax-basis income statement for that period?
- ☐ Yes. Skip line 1c and complete lines 2a through 11 with respect to that income statement.
- ☐ No. Go to line 1c.
- c Did the corporation prepare a non-tax-basis income statement for that period?
- ☐ Yes. Complete lines 2a through 11 with respect to that income statement.
- ☐ No. Skip lines 2a through 3c and enter the corporation's net income (loss) per its books and records on line 4a.
- 2 a Enter the income statement period: Beginning 1/01/22 Ending 12/31/22
- b Has the corporation's income statement been restated for the income statement period on line 2a?
- ☐ Yes. (If "Yes," attach an explanation and the amount of each item restated.)
- ☒ No.
- c Has the corporation's income statement been restated for any of the five income statement periods immediately preceding the period on line 2a?
- ☐ Yes. (If "Yes," attach an explanation and the amount of each item restated.)
- ☒ No.
- 3 a Is any of the corporation's voting common stock publicly traded?
- ☐ Yes.
- ☒ No. If "No," go to line 4a.
- b Enter the symbol of the corporation's primary U.S. publicly traded voting common stock.
- c Enter the nine-digit CUSIP number of the corporation's primary publicly traded voting common stock.

4 a Worldwide consolidated net income (loss) from income statement source identified in Part I, line 1.	4 a	408,465.
b Indicate accounting standard used for line 4a (see instructions): (1) <input type="checkbox"/> GAAP (2) <input type="checkbox"/> IFRS (3) <input type="checkbox"/> Statutory (4) <input type="checkbox"/> Tax-basis (5) <input type="checkbox"/> Other (specify) _____		
5 a Net income from nonincludible foreign entities (attach statement)	5 a	()
b Net loss from nonincludible foreign entities (attach statement and enter as a positive amount)	5 b	
6 a Net income from nonincludible U.S. entities (attach statement)	6 a	()
b Net loss from nonincludible U.S. entities (attach statement and enter as a positive amount)	6 b	
7 a Net income (loss) of other includible foreign disregarded entities (attach statement)	7 a	
b Net income (loss) of other includible U.S. disregarded entities (attach statement)	7 b	
c Net income (loss) of other includible entities (attach statement)	7 c	
8 Adjustment to eliminations of transactions between includible entities and nonincludible entities (attach statement)	8	
9 Adjustment to reconcile income statement period to tax year (attach statement)	9	
10 a Intercompany dividend adjustments to reconcile to line 11 (attach statement)	10 a	
b Other statutory accounting adjustments to reconcile to line 11 (attach statement)	10 b	
c Other adjustments to reconcile to amount on line 11 (attach statement)	10 c	
11 Net income (loss) per income statement of includible corporations. Combine lines 4 through 10.	11	408,465.
Note: Part I, line 11, must equal Part II, line 30, column (a), or Schedule M-1, line 1 (see instructions).		

- 12 Enter the total amount (not just the corporation's share) of the assets and liabilities of all entities included or removed on the following lines.

	Total Assets	Total Liabilities
a Included on Part I, line 4. ►	19,642,623.	17,665,564.
b Removed on Part I, line 5. ►		
c Removed on Part I, line 6. ►		
d Included on Part I, line 7. ►		

Form **4562**Department of the Treasury
Internal Revenue Service**Depreciation and Amortization**
(Including Information on Listed Property)

Attach to your tax return.

Go to www.irs.gov/Form4562 for instructions and the latest information.

OMB No. 1545-0172

2022Attachment
Sequence No. **179**

Name(s) shown on return

GZ USA INC.

Identifying number

85-0644626

Business or activity to which this form relates

FORM 1120

Part I Election To Expense Certain Property Under Section 179**Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	1,080,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,700,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2021 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instrs ..	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2023. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions	14	6,419.
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Don't include listed property. See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2022	17	163,503.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here. <input type="checkbox"/>		

Section B — Assets Placed in Service During 2022 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only — see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19 a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property			27.5 yrs	MM	S/L	
			39 yrs	MM	S/L	
				MM	S/L	

Section C — Assets Placed in Service During 2022 Tax Year Using the Alternative Depreciation System

20 a Class life					S/L	
b 12-year			12 yrs		S/L	
c 30-year			30 yrs	MM	S/L	
d 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations — see instructions	22	169,922.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A — Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No						24b If 'Yes,' is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No		
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions							25	
26 Property used more than 50% in a qualified business use:								
27 Property used 50% or less in a qualified business use:								
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	

Section B — Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
30 Total business/investment miles driven during the year (don't include commuting miles).						
31 Total commuting miles driven during the year.						
32 Total other personal (noncommuting) miles driven.						
33 Total miles driven during the year. Add lines 30 through 32						
	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?						
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C — Questions for Employers Who Provide Vehicles for Use by Their EmployeesAnswer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **aren't** more than 5% owners or related persons. See instructions.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? See instructions		

Note: If your answer to 37, 38, 39, 40, or 41 is 'Yes,' don't complete Section B for the covered vehicles.**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2022 tax year (see instructions):					
43 Amortization of costs that began before your 2022 tax year.				43	689,610.
44 Total. Add amounts in column (f). See the instructions for where to report.				44	689,610.

Form **5472**

(Rev. December 2022)

**Information Return of a 25% Foreign-Owned U.S. Corporation
or a Foreign Corporation Engaged in a U.S. Trade or Business**

(Under Sections 6038A and 6038C of the Internal Revenue Code)

Go to **www.irs.gov/Form5472** for instructions and the latest information.

OMB No. 1545-0123

Department of the Treasury
Internal Revenue ServiceFor tax year of the reporting corporation beginning 1/01, 2022, and ending 12/31, 2022**Note:** Enter all information in English and money items in U.S. dollars.**Part I Reporting Corporation** (see instructions). All reporting corporations must complete Part I.

1a Name of reporting corporation GZ USA INC. Number, street, and room or suite no. (If a P.O. box, see instructions.)			1b Employer identification number 85-0644626		
555 MADISON AVENUE, 21ST FLOOR City or town, state, and ZIP code (If a foreign address, see instructions.)			1c Total assets \$ 19,642,623.		
1d Principal business activity . . WHOLESALE			1e Principal business activity code . . 423990		
1f Total value of gross payments made or received reported on this Form 5472. See instructions. \$ 16,188,261.		1g Total number of Forms 5472 filed for the tax year 1		1h Total value of gross payments made or received reported on all Forms 5472. See instructions. \$ 16,188,261.	
1i Check here if this is a consolidated filing of Form 5472. <input type="checkbox"/>	1j Check here if this is the initial year for which the U.S. reporting corporation is filing a Form 5472. <input type="checkbox"/>	1k Total number of Parts VIII attached to Form 5472 0		1l Country of incorporation UNITED STATES OF AMERIC	
1m Date of incorporation 05/01/2020		1n Country(ies) under whose laws the reporting corporation files an income tax return as a resident UNITED STATES OF AMERICA		1o Principal country(ies) where business is conducted UNITED STATES OF AMERICA	
2 Check here if, at any time during the tax year, any foreign person owned, directly or indirectly, at least 50% of (a) the total voting power of all classes of the stock of the reporting corporation entitled to vote, or (b) the total value of all classes of stock of the reporting corporation <input checked="" type="checkbox"/>					
3 Check here if the reporting corporation is a foreign-owned domestic disregarded entity (foreign-owned U.S. DE) treated as a corporation for purposes of section 6038A. See instructions <input type="checkbox"/>					

Part II 25% Foreign Shareholder (see instructions)Check here if any direct (or ultimate indirect) 25% foreign shareholder listed in Part II is a surrogate foreign corporation under section 7874(a)(2)(B) ☐

4a Name and address of direct 25% foreign shareholder VICINI SPA VIA DELL'ARTIGIANATO, 28 SAN MAURO PASCOLI, FC 47030 ITALY					
4b(1) U.S. identifying number, if any FOREIGN US		4b(2) Reference ID number (see instructions) 123456789		4b(3) Foreign taxpayer identification number (FTIN), if any (see instructions)	
4c Principal country(ies) where business is conducted ITALY		4d Country of citizenship, organization, or incorporation ITALY		4e Country(ies) under whose laws the direct 25% foreign shareholder files an income tax return as a resident ITALY	
5a Name and address of direct 25% foreign shareholder					
5b(1) U.S. identifying number, if any		5b(2) Reference ID number (see instructions)		5b(3) FTIN, if any (see instructions)	
5c Principal country(ies) where business is conducted		5d Country of citizenship, organization, or incorporation		5e Country(ies) under whose laws the direct 25% foreign shareholder files an income tax return as a resident	
6a Name and address of ultimate indirect 25% foreign shareholder					
CINZIA CASADEI VIA DELL'ARTIGIANATO, 28 SAN MAURO PASCOLI, FC 47030 ITALY					
6b(1) U.S. identifying number, if any FOREIGN US		6b(2) Reference ID number (see instructions) 42184		6b(3) FTIN, if any (see instructions)	
6c Principal country(ies) where business is conducted ITALY		6d Country of citizenship, organization, or incorporation ITALY		6e Country(ies) under whose laws the ultimate indirect 25% foreign shareholder files an income tax return as a resident ITALY	
7a Name and address of ultimate indirect 25% foreign shareholder					
7b(1) U.S. identifying number, if any		7b(2) Reference ID number (see instructions)		7b(3) FTIN, if any (see instructions)	
7c Principal country(ies) where business is conducted		7d Country of citizenship, organization, or incorporation		7e Country(ies) under whose laws the ultimate indirect 25% foreign shareholder files an income tax return as a resident	

Part III Related Party (see instructions). All reporting corporations must complete this question and the rest of Part III.
Check applicable box: Is the related party a ☒ foreign person or ☐ U.S. person?

8a Name and address of related party			
VICINI SPA		VIA DELL'ARTIGIANATO, 28 SAN MAURO PASCOLI, FC 47030 ITALY	
8b(1) U.S. identifying number, if any FOREIGN US	8b(2) Reference ID number (see instructions) 123456789	8b(3) FTIN, if any (see instructions)	
8c Principal business activity . . . WHOLESALE TRADE		8d Principal business activity code. . . 424300	
8e Relationship — Check boxes that apply: <input type="checkbox"/> Related to reporting corporation <input type="checkbox"/> Related to 25% foreign shareholder <input checked="" type="checkbox"/> 25% foreign shareholder			
8f Principal country(ies) where business is conducted ITALY		8g Country(ies) under whose laws the related party files an income tax return as a resident ITALY	

Part IV Monetary Transactions Between Reporting Corporations and Foreign Related Party (see instructions)
Caution: Part IV **must** be completed if the "foreign person" box is checked in the heading for Part III.
If estimates are used, check here. ☐

9 Sales of stock in trade (inventory)	9	
10 Sales of tangible property other than stock in trade	10	
11 Platform contribution transaction payments received	11	
12 Cost sharing transaction payments received	12	
13a Rents received (for other than intangible property rights)	13a	
b Royalties received (for other than intangible property rights)	13b	
14 Sales, leases, licenses, etc., of intangible property rights (for example, patents, trademarks, secret formulas)	14	
15 Consideration received for technical, managerial, engineering, construction, scientific, or like services.	15	
16 Commissions received	16	
17 Amounts borrowed (see instructions) a Beginning balance b Ending balance or monthly average	17b	
18 Interest received	18	
19 Premiums received for insurance or reinsurance	19	
20 Loan guarantee fees received	20	
21 Other amounts received (see instructions)	21	
22 Total. Combine amounts on lines 9 through 21.	22	
23 Purchases of stock in trade (inventory)	23	
24 Purchases of tangible property other than stock in trade	24	
25 Platform contribution transaction payments paid	25	
26 Cost sharing transaction payments paid	26	
27a Rents paid (for other than intangible property rights)	27a	
b Royalties paid (for other than intangible property rights)	27b	
28 Purchases, leases, licenses, etc., of intangible property rights (for example, patents, trademarks, secret formulas).	28	14,478,362.
29 Consideration paid for technical, managerial, engineering, construction, scientific, or like services.	29	
30 Commissions paid	30	
31 Amounts loaned (see instructions) a Beginning balance b Ending balance or monthly average	31b	
32 Interest paid	32	
33 Premiums paid for insurance or reinsurance	33	
34 Loan guarantee fees paid	34	
35 Other amounts paid (see instructions)	35	1,709,899.
36 Total. Combine amounts on lines 23 through 35.	36	16,188,261.

Part V Reportable Transactions of a Reporting Corporation That Is a Foreign-Owned U.S. DE (see instructions)
Describe on an attached separate sheet any other transaction as defined by Regulations section 1.482-1(i)(7), such as amounts paid or received in connection with the formation, dissolution, acquisition, and disposition of the entity, including contributions to and distributions from the entity, and check here. ☐**Part VI Nonmonetary and Less-Than-Full Consideration Transactions Between the Reporting Corporation and the Foreign Related Party** (see instructions)
Describe these transactions on an attached separate sheet and check here. ☐

Part VII Additional Information. All reporting corporations must complete Part VII.

- 37** Does the reporting corporation import goods from a foreign related party? ☐ Yes ☒ No
- 38 a** If "Yes," is the basis or inventory cost of the goods valued at greater than the customs value of the imported goods? ☐ Yes ☐ No
- b** If "Yes," attach a statement explaining the reason or reasons for such difference.
- c** If the answers to questions 37 and 38a are "Yes," were the documents used to support this treatment of the imported goods in existence and available in the United States at the time of filing Form 5472? ☐ Yes ☐ No
- 39** During the tax year, was the foreign parent corporation a participant in any cost sharing arrangement (CSA)? ☐ Yes ☒ No
- 40 a** During the tax year, did the reporting corporation pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions. ☐ Yes ☒ No
- b** If "Yes," enter the total amount of the disallowed deductions \$ _____
- 41 a** Is the reporting corporation claiming a foreign-derived intangible income (FDII) deduction (under section 250) with respect to any transactions with the foreign corporation? If "Yes," complete lines 41b, 41c, and 41d. See instructions. ☐ Yes ☒ No
- b** Enter the amount of gross receipts derived from all sales of general property to the foreign related party that the reporting corporation included in its computation of foreign-derived deduction eligible income (FDDEI). See instructions. \$ _____
- c** Enter the amount of gross receipts derived from all sales of intangible property to the foreign related party that the reporting corporation included in its computation of FDDEI. See instructions. \$ _____
- d** Enter the amount of gross receipts derived from all services provided to the foreign related party that the reporting corporation included in its computation of FDDEI. See instructions. \$ _____
- 42** Did the reporting corporation have any loan to or from the related party, to which the safe-haven rate rules of Regulations section 1.482-2(a)(2)(iii)(B) are applicable, and for which the reporting corporation used a rate of interest within the safe-haven range of Regulations section 1.482-2(a)(2)(iii)(B)(1) (100% to 130% of the AFR for the relevant term)? ☐ Yes ☐ No
- 43 a** Did the reporting corporation make at least one distribution or acquisition (as defined by Regulations section 1.385-3) during the tax year, or, during the period beginning 36 months before the date of the respective acquisition or distribution and ending 36 months afterward, did the reporting corporation issue or refinance indebtedness owed to a related party? ☐ Yes ☐ No
- b** If the answer to question 43a is "Yes," provide the following.
- (1)** The amount of such distribution(s) and acquisition(s). \$ _____
- (2)** The amount of such related party indebtedness. \$ _____

Part VIII Cost Sharing Arrangement (CSA)

Note: Complete a separate Part VIII for each CSA in which the reporting corporation was a participant during the tax year. Report all amounts in U.S. dollars. (See instructions.)

- 44** Provide a brief description of the CSA with respect to which this Part VIII is being completed.

- 45** During the course of the tax year, did the reporting corporation become a participant in the CSA? ☐ Yes ☐ No
- 46** Was the CSA in effect before January 5, 2009? ☐ Yes ☐ No
- 47** What was the reporting corporation's share of reasonably anticipated benefits for the CSA? _____ %
- 48 a** Enter the total amount of stock-based compensation deductions claimed by the reporting corporation. \$ _____
- b** Enter the total amount of deductions for the tax year for stock-based compensation that was granted during the term of the CSA and, at date of grant, is directly identified with, or reasonably allocable to, the intangible development activity under the CSA. \$ _____
- c** Was there any stock-based compensation granted during the term of the CSA to individuals who performed functions in business activities that generate cost shared intangibles that was not treated as directly identified with, or reasonably allocable to, the intangible development activity? ☐ Yes ☐ No
- 49 a** Enter the total amount of intangible development costs for the CSA. \$ _____
- b** Enter the amount of intangible development costs allocable to the reporting corporation based on the reporting corporation's reasonably anticipated benefits share. \$ _____

Part IX Base Erosion Payments and Base Erosion Tax Benefits Under Section 59A (see instructions)

- 50** Amounts defined as base erosion payments under section 59A(d). \$ _____
- 51** Amount of base erosion tax benefits under section 59A(c)(2). \$ _____
- 52** Amount of total qualified derivative payments as described in section 59A(h) made by the reporting corporation. \$ _____
- 53** Reserved for future use. ☐

2022

FEDERAL STATEMENTS

PAGE 1

GZ USA INC.

85-0644626

**STATEMENT 1
FORM 1120, LINE 10
OTHER INCOME**

OTHER INCOME.....	\$	189,530.
TOTAL	\$	<u>189,530.</u>

**STATEMENT 2
FORM 1120, LINE 17
TAXES AND LICENSES**

CITY TAX.....	\$	50,700.
CT-3-M TAX.....		15,398.
LICENSES AND PERMITS.....		100.
PAYROLL TAXES.....		61,081.
REAL ESTATE TAXES.....		26,325.
SALES TAX.....		4,872.
STATE TAX.....		52,600.
TOTAL	\$	<u>211,076.</u>

**STATEMENT 3
FORM 1120, LINE 26
OTHER DEDUCTIONS**

ACCOUNTING.....	\$	30,000.
AMORTIZATION.....		689,610.
BANK CHARGES.....		667.
CC FEES.....		284,732.
COMPUTER EXPENSES.....		72,878.
FILING FEES.....		524.
INSURANCE.....		62,017.
LEGAL AND PROFESSIONAL.....		46,302.
LOGISTIC FEES.....		223,305.
MODELING COSTS.....		9,350.
OFFICE EXPENSE.....		34,870.
OTHER DEDUCTIONS.....		374,712.
OTHER SALES COSTS.....		1,938,423.
POSTAGE & SHIPPING.....		483,823.
SALES COMMISSION.....		297,699.
SUBSCRIPTIONS.....		1,712.
TELEPHONE.....		6,396.
TRAVEL.....		3,909.
UTILITIES.....		10,304.
TOTAL	\$	<u>4,571,233.</u>

Balance Sheet

6/7/2024

Page 1

GZ USA, Inc.

VICINIUSA\KONEY

Period: 01/01/24..05/31/24

Fiscal Start Date 01/01/24

All amounts are in USD.

Description	Balance
Bank Accounts Total	1,393,968.40
Citibank 1	1,372,984.69
Paypal	20,983.71
Petty Cash	653.22
Total Cash and banks	1,394,621.62
First Data Reserve	191,506.93
Total Current Liquidity	1,586,128.55
trade receivables from clients	4,182,421.46
trade receivables from consolidated companies	14,712.00
treasury receivables	320,000.00
prepaid taxes	1,120.00
other receivables	10,000.00
Receivables from Merchants	369,410.02
advances to suppliers	30,000.00
(less) allowance for doubtful accounts	(1,459,770.77)
Total Deferred Liquidity	3,467,892.71
finished goods	4,905,951.05
reserve for obsol.and slow-mov. items (fin. goods)	(2,536,143.96)
Total Inventory	2,369,807.09
TOTAL CURRENT ASSETS	7,423,828.35
Goodwill	10,338,987.88
Leasehold Improvement	2,459,719.27
(less) accumulated depreciation	(1,821,677.84)
Leasehold Improve	
Total intangible assets	10,977,029.31
machinery	89,624.96
(less) accumulated depreciation	(84,544.25)
machinery	
furniture and fixtures	87,727.10
(less) accumulated depreciation furnit. and fixt.	(85,593.13)
Total property plant and equipment	7,214.68
TOTAL ASSETS	18,408,072.34
Other provisions	(390,396.63)
Total Provisions for contingent liab. and charges	(390,396.63)
Deposits from clients	(11,388.00)
trade account payables	(111,608.55)
payables to non-consolidated group comp.	(16,629,434.69)
Total Debt and other liabilities	(16,752,431.24)
Sales Tax Liability	(4,838.03)

Balance Sheet

6/7/2024

Page 1

GZ USA, Inc.

VICINIUSA\KONEY

Period: 01/01/24..05/31/24

Fiscal Start Date 01/01/24

All amounts are in USD.

VAT Total	(4,838.03)
Accrued liabilities	(192,000.00)*
Total Other Current Liabilities	(192,000.00)
TOTAL CURRENT LIABILITIES	(17,339,665.90)
Capital stock	(150,000.00)
Retained earnings	(921,445.54)
Net income (loss) of the year	3,039.10
Total equity	(1,068,406.44)
TOTAL LIABILITIES & EQUITY	(18,408,072.34)

* The accrued liabilities are based on the Debtor's past invoice payments, but are not final numbers.

Profit and Loss

GZ USA, Inc.

Period: 01/01/24..05/31/24

Fiscal Start Date 01/01/24

All amounts are in USD.

Description	Total	US - Head Office - Retail	US - Head Office - Showroom	US - Head Office - Wholesale	US - EComm - Online	US - Press Office New York
PROFIT & LOSS						
NET SALES						
Retail Sales - Domestic	3,133,676.52				3,133,676.52	
Total Retail Net Sales	3,133,676.52				3,133,676.52	
Wholesale Sales - Domestic	2,774,013.34			2,774,013.34		
Wholesale Sales - Credits	(474,486.60)			(474,486.60)		
Total Wholesale Sales - Third Parties	2,299,526.74			2,299,526.74		
Total Wholesale Net Sales	2,299,526.74			2,299,526.74		
TOTAL NET SALES	5,433,203.26			2,299,526.74	3,133,676.52	
COST OF GOOD SOLD						
COGS - Third Parties	(3,217,866.85)			(1,738,105.60)	(1,479,761.25)	
TOTAL COST OF GOOD SOLD	(3,217,866.85)			(1,738,105.60)	(1,479,761.25)	
GROSS MARGIN	2,215,336.41			561,421.14	1,653,915.27	
OPERATIVE EXPENSES						
PERSONNEL EXPENSES						
Wages & salaries	(247,923.05)			(208,153.87)		(39,769.18)
Social contributions - FICA / Medicare Tax Expense	(21,199.49)			(17,777.71)		(3,421.78)
Social contributions - SUTA	62.52			62.52		
Social contributions - Total	(21,136.97)			(17,715.19)		(3,421.78)
Health Insurance	(28,116.60)			(23,111.55)		(5,005.05)
Total Personnel costs	(297,176.62)			(248,980.61)		(48,196.01)
RENT & OTHER RENT EXPENSES						
Fixed Rent - Premises	(136,680.61)			(136,680.61)		
Fixed Rent - Total	(119,706.85)			(119,706.85)		
Rent Tax	(6,884.83)			(6,884.83)		
Property Tax	(2,880.65)			(2,880.65)		
TOTAL RENT & OTHER RENT EXPENSES	(129,472.33)			(129,472.33)		
OTHER OPERATIVE EXPENSES						
Credit Card - Paypal Fees	(16,582.68)				(16,582.68)	
Credit Card - Amex Fees	(14,384.78)			(4,327.65)	(10,057.13)	
Credit Card - Merchant's Fees	(38,873.94)			(2,196.60)	(36,677.34)	
Credit Card - Total	(69,841.40)			(6,524.25)	(63,317.15)	
Sales Commission	(76,400.00)			(75,000.00)	(1,400.00)	
Sales Fees (Fulfillment)	(83,441.32)				(83,441.32)	
Postage and Delivery	(179,320.08)			(1,306.48)	(140,254.74)	(37,758.86)
Duty and Shipping	(25,382.08)			(17,407.81)	(7,974.27)	
Shipping Credits	(4,490.74)			(4,490.74)		

Profit and Loss

GZ USA, Inc.

Period: 01/01/24..05/31/24

Fiscal Start Date 01/01/24

All amounts are in USD.

Logistic fees	(51,465.15)	(51,465.15)		
Other Sales Costs	(170,550.04)		(168,373.04)	(2,177.00)
Bad Debt Provision	(12,384.04)		(12,384.04)	
Sales Costs intercompany	(161,157.52)		(161,157.52)	
Total Sales Costs	(834,432.37)	(156,194.43)	(638,302.08)	(39,935.86)
Electricity	(5,038.44)	(5,038.44)		
Utilities (heating - light - water)	(5,038.44)	(5,038.44)		
Phone	(2,411.15)	(2,064.95)		(346.20)
Total Utilities	(7,449.59)	(7,103.39)		(346.20)
Legal Consultancies	(303,957.21)	(303,957.21)		
Accounting Consultancies	(12,314.09)	(12,314.09)		
Payroll Consultancies	(2,629.88)	(2,629.88)		
Accounting & Payroll Consultancies	(14,943.97)	(14,943.97)		
Other Consultancies	(13,852.70)	(13,852.70)		
Total Consultancies	(332,753.88)	(332,753.88)		
Travel Expenses	(2,766.88)	(235.04)		(2,531.84)
Staff Messing	(1,848.91)	(938.39)		(910.52)
Total Travel & Entertainment Expenses	(4,615.79)	(1,173.43)		(3,442.36)
Maintenance	(4,376.90)	(571.59)		(3,805.31)
Business Insurance	(9,972.13)	(9,972.13)		
Workers Compensation Insurance	(1,563.57)	(1,213.25)		(350.32)
Disability Insurance	984.78	984.78		
Dental / Vision / Life Insurance	(988.23)	(809.38)		(178.85)
Other Insurances	(1,973.00)	(1,973.00)		
Insurance - Total	(13,512.15)	(12,982.98)		(529.17)
IT Costs	(43,868.92)	(43,868.92)		
Other Services costs intercompany	(478,324.11)		(478,324.11)	
Total Other Services costs	(540,082.08)	(57,423.49)	(478,324.11)	(4,334.48)
Fairs & Events related expenses	(78.22)			(78.22)
Website & Web Marketing	(8,267.00)		(8,267.00)	
Advertising Credits	(26,000.00)	(26,000.00)		
Advertising & Promotion interc. -Total	(26,000.00)	(26,000.00)		
Total Advertising & Promotion	(34,345.22)	(26,000.00)	(8,267.00)	(78.22)
Flowers	(693.62)	(337.51)		(356.11)
Office material (stationery etc)	(4,232.15)	(3,464.98)		(767.17)
Bank charges	(97.00)	(97.00)		
Dues and Subscriptions	(121.99)	(17.00)		(104.99)
Filing Fees	(220.00)	(220.00)		
Total Other Administrative Expenses	(341.99)	(237.00)		(104.99)

Profit and Loss

GZ USA, Inc.

Period: 01/01/24..05/31/24

Fiscal Start Date 01/01/24

All amounts are in USD.

Other Administrative costs	(341.99)	(237.00)		(104.99)
Licenses and Permits	(100.00)	(100.00)		
Administrative taxes - Total	(100.00)	(100.00)		
Total Other costs	(5,464.76)	(4,236.49)		(1,228.27)
TOTAL OTHER OPERATIVE EXPENSES	(1,759,143.69)	(584,885.11)	(1,124,893.19)	(49,365.39)
TOTAL OPERATIVE EXPENSES W/O D&A	(2,185,792.64)	(963,338.05)	(1,124,893.19)	(97,561.40)
Other Revenues	8,029.54		8,029.54	
Total Other Income	8,029.54		8,029.54	
EBITDA	37,573.31	(401,916.91)	537,051.62	(97,561.40)
Depreciation and Amort Susp. Account	(28,215.35)	(28,215.35)		
TOTAL OPERATIVE EXPENSES	(2,205,978.45)	(991,553.40)	(1,116,863.65)	(97,561.40)
EBIT	9,357.96	(430,132.26)	537,051.62	(97,561.40)
Gain/(Loss) Before Taxes	9,357.96	(430,132.26)	537,051.62	(97,561.40)
Income Taxes - State	(9,127.50)	(9,127.50)		
Income Taxes - Total	(12,397.06)	(12,397.06)		
Gain/(Loss) of Period	(3,039.10)	(442,529.32)	537,051.62	(97,561.40)